

Welch State Bank

Member FDIC

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September 19, 2005

FDIC San Francisco Regional Office
Director John F. Carter
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, CA 94105

Re: Initial comments and request for the Public Hearings Regarding FDIC
Application #20051977 - Wal-Mart Application for Insurance and Industrial
Bank Charter


Dear Mr. Carter:

There is no doubt that Wal-Mart is determined to enter the retail banking market. If Wal-Mart is granted a bank charter, it will affect the local community banks the same way Wal-Mart has affected the local grocery stores, local tire shops, local jewelry stores, local hardware stores, and the local clothing stores.

As an employee of a community bank located in a rural area of Oklahoma, I have seen what a Wal-Mart store does to the local small businesses. Prohibitions on mixing banking and commerce have been put in place to prevent companies like Wal-Mart gaining exclusive control over a commercial activity. I encourage you to research Arvest Bank Group, Inc.

Please deny Application #20051977.

Sincerely,



Charisse Shaffer
Assistant Vice President